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The Equitable Life Assurance Society has established a Branch Office for Brazil at No. 71, Rua Costa Pereira where policies of Insurance are issued accepting the risk from date of application and where claims are paid immediately on presentation of satisfactory proofs of death.

EXTRACT FROM ANNUAL STATEMENT.

As rendered to the Government of the United States of America, 31st December 1888:

Total assets.....	£ 19,800,609
Increase of Assets over 1887.....	" 2,221,670
Surplus.....	" 4,311,399
Increase of Surplus over 1887.....	" 831,502
Total Insurance in Force.....	" 114,430,036
New Business done during 1888.....	" 32,069,486

The Equitable is the Only Life Insurance company doing business in Brazil that issues **INDISPUTABLE POLICIES.**

The Equitable has the largest surplus and does a larger business than any other Life Insurance company in the world and hence is better able to pay its policy holders larger dividends.

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RIO DE JANEIRO.**

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Capital..... £1,000,000 sterling

Agent in Rio de Janeiro

Wm. A. Gordon,

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Fire Risks Authorized 1870 Marine Risks Authorized 1884.

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NORTHERN ASSURANCE COMPANY.

Agents in Rio de Janeiro:

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ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital..... £2,000,000

Accumulated Funds..... £6,000,000

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

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THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling

Reserve Fund..... £ 450,000 "

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Banks.**ENGLISH BANK OF RIO DE JANEIRO (LIMITED)**

HEAD OFFICE IN LONDON
BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCHES IN THE RIVER PLATE:
Montevideo and Buenos Ayres.

Capital.....	£ 1,000,000
Drawn up.....	£ 500,000
Reserve Fund.....	£ 150,000

Draws on
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and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON
BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK.

Capital.....	£ 1,250,000
Capital paid up.....	£ 625,000
Reserve Fund.....	£ 350,000

Draws on:

Messrs. GLYN, PILLS, CURRIE & Co., LONDON.

Messrs. Mallet Frères & Co., PARIS.

Messrs. J. H. SCHRODER & Co., HAMBURG.

BANCO NACIONAL DO BRAZIL.

22, Rua da Alfandega, 22

Capital (Gold)..... Rs. 90,000,000 \$000
With right of emission.

THIS BANK DRAWS ON ITS
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Banque d'Anvers.....	Antwerp
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Banco de Portugal, and agencies.....	Lisbon, Oporto, and other Portuguese cities
London & River Plate Bank Limited.....	Buenos Ayres, Montevideo, Rosario, New York
Messrs. G. Amsinck & Co.....	New York

This Bank draws and undertakes the collection of Bills on all Brazilian Ports. Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

THE RIO NEWS PUBLISHED WEEKLY.

A. J. LAMOURÉUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee report from the Associação Commercial, and all other information necessary for a correct judgment on Brazilian trade.

(Cash invariably in advance)

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30 Cornhill, LONDON, E. C.

Messrs. BATES, HENRY & Co.

37 Wallbrook LONDON, E. C.

Messrs. JOHN MILLER & Co.,

São Paulo and Santos.

RIO DE JANEIRO, JANUARY 13th, 1890.

THE sudden revival of the Misiones question after the revolution, in spite of the fact that a convention had been signed to send a second commission to determine the boundary line and then, in case of disagreement, to refer the whole matter to arbitration, has very much the appearance of undue pressure on the part of the Argentines. Under the provisions of the convention referred to, there was no need of any such haste on the part of the provisional government to settle the dispute, while the final resolve to send a cabinet minister to Montevideo to meet the Argentine minister, and the semi-official announcement that a compromise will be arranged by which the territory in dispute will be divided up, indicates that Brazil is being pushed into a corner and is inclined to yield what has heretofore been claimed as hers by right. We have always believed in the justice of the Brazilian claim in this territory and shall regret to see it abandoned in the first diplomatic dispute in which the republic figures.

THE action of the provisional government in decreeing the separation of church and state merits the heartiest praise, notwithstanding the fact that the manner in which it has been done is totally opposed to all republican ideas. Under normal conditions all such questions should be decided by the representatives of the people through regular parliamentary channels, but in view of the fact that a popular assembly would only with the greatest difficulty arrive at a conclusion on this question, perhaps it is wiser to have it decided by an arbitrary decree. The state church has been a serious stumbling block in the progress of the empire, and there is every reason to believe that it would seriously hinder the fullest development of the republic. Both in the interests of the state and of the church this measure can not fail to be of the greatest benefit. So far as an outsider can judge, the equality of the Catholic church with all others has had the result of increasing its purity and efficiency, while, on the contrary, wherever it exists supreme it is corrupt and reactionary. In the interests of the church, therefore, as well as in the interests of the country, this decree of separation comes with an inspiration and promise which ought to be universally hailed as the dawn of a new era, notwithstanding its contradictory provisions and its mistaken grant of optional authority to the states.

ONE of the first acts of the new republican governor of Pará was to impose a special tax of 20 reis per kilo on rubber entering

that city for exportation, the product of which—estimated at 150,000\$ per annum—is to be paid to a "ring," or monopoly, composed of native merchants and known under the title of Companhia Mercantil do Pará. One object of this company is to obtain control of the rubber trade and then compel an advance of prices. This promised result is the "bait" held out to the governor and people of Pará and in swallowing it they appear to entirely overlook the fact that they are discriminating most unjustly against the foreign firms engaged in the rubber trade and directly aiding in the creation of a monopoly, under the management of a notorious local speculator, which will eventually cause incalculable harm to the trade. We see by our Pará exchanges that the foreign exporters have entered a protest against the iniquitous tax, and we understand that these protests have also been brought to the attention of the central government, but thus far to no purpose. In view of the prejudice caused to some of the most important houses in Pará who will be unable to compete in a trade so unequal, and also in view of the principle of discrimination against foreigners which it establishes, it is most important that the minister of finance should at once take the question into serious consideration. Brazil can not now afford the reputation for injustice and unsound economic methods which this Pará case will surely give her. If this act is permitted to stand, the foreign merchants will begin to seriously consider the propriety of withdrawing altogether from a country where discriminations of this character are made. The foreign merchants have done much to build up trade in Pará and throughout the whole country, and more depends upon the assistance given by their capital and the long credits allowed by them, than the government may be aware. A policy of repression—which is the virtual effect of this Pará measure—will do infinite harm to the resources and credit of the whole country, for it will drive away capital and undermine the reputation of Brazilians for business integrity and fair dealing.

THE announcement that the government intends to send a commission of six to study the various educational systems of Europe and the United States will serve one good purpose—that of calling attention to the worthlessness of all these instrumentalities for the acquisition of proper educational methods. Commissions without number have already investigated this and other kindred subjects, and with absolutely no good result to show for it. It is a waste of money, a waste of time and leads to infinite confusion. It was a favorite mode of procedure under the monarchy, for it manifested a cheap interest in progressive institutions and at the same time afforded desirable positions, with expenses paid, for the favored friends of those in power. As everyone must know, the time abroad was spent principally in Paris or in idle travel, and the commissioner generally managed to return with so vague an idea of the subject that his recommendations led only to a greater confusion than ever. If now the government seriously wishes to improve the public schools of the country—and that they need improvement everyone must know—the only sound and rational method is that adopted by the Argentines some twenty years ago, under the lead of President Sarmiento, in engaging a number of experienced normal school teachers (ladies) in the United States, creating special schools for them, and then leaving it to them to educate and train teachers for the public schools of the country. The system has worked so successfully that some thirty American teachers have been kept

employed by the government ever since, and their training schools have become practically indispensable. If Brazil desires to adopt this plan, all the government needs to do is to establish a half dozen normal schools, in as many large cities, and then engage fifteen or twenty experienced American teachers to take charge of their organization and management. All official interference must be forbidden, and the teachers must be given ample means and full powers to carry on their schools after the most approved methods, and if this is done we will guarantee that ten years will produce so great a change in the methods and results of public instruction in this country that Brazilians will wonder how they could have deferred the improvement so long.

(Continued from our last.)

THE PAST YEAR.

The cabinet selected by Visconde de Ouro Preto was composed of the following ministers, he himself retaining the portfolio of finance: empire, Barão de Loreto; justice, Senator Cândido de Oliveira; foreign affairs, Deputy Diana; agriculture, Deputy Lourenço de Albuquerque; war, Marshal Visconde de Maracajú; marine, Admiral Barão do Lúcio. In point of ability the cabinet was above rather than below the average, but it contained, perhaps, more of the element of rashness than has usually been found in Brazilian ministries. The premier was a man of much experience in public life, a brilliant lawyer, a good debater, and a man who ranked high as a leader in his party; but he was a man of hasty, capricious temper, unsound judgment, ambitious, unscrupulous and arbitrary. He was not selected to "save the monarchy," as so many are now trying to show, for no one then dreamed that the monarchy was in any immediate danger. He was chosen because of his availability and the belief that he could maintain himself against a hostile Chamber and secure the triumph of his party in the approaching elections. The selection of Cândido de Oliveira, a consummate political manager, as minister of justice, in whose hands rested so much of the election machinery, shows how strong was the purpose to win the elections. With the public funds at the disposal of the premier, the national guard and judicial offices at the disposal of the minister of justice, and an unflinching supply of decorations and titles at the disposal of the minister of empire, it was confidently believed that the ministry could carry everything before it, and to the lasting shame of the country, the republicans included, these calculations did not prove to be unfounded.

The programme laid down by Visconde de Ouro Preto on his accession to power was liberal to an extreme. It included: (1) extension of the ballot; (2) provincial autonomy; (3) freedom of worship and civil marriage; (4) reduction in export duties; (5) abolition of life senatorships; (6) a new land law; (7) aid to credit establishments; and many others of similar character. Unfortunately for his reputation no serious effort was made to realize any of these reforms, while on the question of provincial autonomy, or federation, his views underwent so radical a change as to warrant the belief that he had abandoned the idea altogether. Had he been more sincere in his promises, less cynical in his treatment of opponents, and more sensitive to the real interests of the country, rather than solicitous for the selfish interests of his friends and party, the result might have been widely different. On June 11th the customary explanations and a formal announcement of the new ministerial programme were made. A insignificant incident on this occasion was a violent speech by Padre João Manoel, a reactionary conservative,

who closed by shouting "Down with the monarchy! Long live the republic!" At the close of the debate the Chamber of Deputies passed a motion of want of confidence in the ministry, proposed by Deputy Gomes de Castro, by a vote of 79 to 20. On the 17th the Assembly was formally dissolved, elections were ordered for August 31st, and an extraordinary session was called for November 20th.

During these events, the Comte d'Eu set out on a visit to the northern provinces, to see for himself their condition and prospects and to learn the real feeling of the people regarding the succession of the Princess Imperial. A prominent republican agitator, Silva Janini, started out on the voyage with him for the purpose of counteracting his influence, but after inciting disturbances at Bahia and Pernambuco, which did not result so favorably to himself as was anticipated, he abandoned the venture at the latter place and soon returned to Rio. The Comte d'Eu continued his journey up the coast to Pará, and thence up the Amazon to Manaus, visiting all important places, making excursions into the interior wherever possible, and being received generally with much enthusiasm and loyalty. In a few places there were slight manifestations of discontent and ill nature, but it was only after the revolution that these trivial incidents were magnified into occurrences of political and patriotic importance. On his return, the Comte d'Eu took occasion to state at a meeting in Pernambuco that "the imperial family desired only the happiness and prosperity of the country," and that they would retire whenever the people manifested a wish to that effect. The journey was extended through a period of about six weeks and was productive of much good feeling, but it did not have the political significance generally ascribed to it.

(To be continued.)

Diário Oficial, January 8th

FREEDOM OF RELIGION.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government constituted by the army and navy, in the name of the nation, decrees:

Art. 1. — It is prohibited to the federal authority, as well as to those of the federated states, to issue laws, regulations, or administrative acts, establishing any religion, or forbidding such, or to create distinctions between inhabitants of the country whether through motives of belief, or of philosophical or religious opinions.

Art. 2. — To all religious professions belong equally the faculty of exercising their worship, governing themselves according to their faith, and not being annoyed in private or public acts which may concern the exercise of this decree.

Art. 3. — The liberty hereby established includes not only individuals in individual acts, but equally also churches, associations and institutes in which they are organized; these pertaining to all the full right of organization and of collective existence according to the creed and discipline of each, without interference by the public powers.

Art. 4. — The church patronage (*padroado*) with all its institutions, protections and prerogatives is hereby declared extinct.

Art. 5. — To all churches and religious professions there will be recognized a juridical personality for the acquirement and administration of property, under the limits imposed by the laws of mortmain, each one to retain the ownership of its present possessions, as well as its edifices for worship.

Art. 6. — The federal government continues to provide the revenue for the support of the present life positions in the Catholic service and will subsidize for one year the professorships at seminaries; each state to have free choice as to the maintenance of this or any other creed, without contravention of the dispositions of preceding articles.

Art. 7. — Contrary dispositions are revoked.

Assembly Room of the Provisional Government of the United States of Brazil, January 7th, 1890, the second of the Republic. — *Manoel Deodoro da Fonseca*, and all the members of the government.

Yet another name for the United States of America has been discovered, "the United States of British America." What is the matter with the correct name of the American republic that Brazilians are so anxious to improve upon it?

NEW BANKS, LOANS AND COMPANIES.

The following lists include banks and companies organized during the year 1889 in the city of Rio de Janeiro, or such as established elsewhere, sought to obtain their capital here. We also include the increased capital voted by shareholders of established institutions and companies, and the amounts paid up, as nearly as possible, during the year.

City Banks.

Name.	Capital.	paid up.
Agropecuária	10,000,000\$	2,000,000\$
América	4,500,000	800,000
Banco Mercantil	67,000,000	6,700,000
Caixa de Crédito Com.		200,000
Caixa de Crédito Com., last installment	10,000,000	1,000,000
Classe Laboriosa	3,000,000	300,000
Colômbia e Agrop.	12,000,000	2,400,000
Comércio do Rio		400,000
Comerciantes	1,000,000	400,000
Comércio, increase	8,000,000	1,600,000
Comércio do Brasil	80,000,000	8,000,000
Cooperativo	1,000,000	100,000
Crédito Real do Brasil		2,400,000
Indústria Nacional	2,000,000	200,000
Indústria e Mercantil		200,000
Intercomércio	1,000,000	500,000
Lacoma e Comércio	20,000,000	4,000,000
Mercantil dos Vargues		2,000,000
Nacional do Brasil, inc.	70,000,000	6,000,000
Populário, increase	2,000,000	2,000,000
Real		200,000
Rio de Janeiro	1,000,000	200,000
Sociedade Bancária	2,000,000	2,000,000
Sul Americano	20,000,000	2,000,000
União de Crédito, inc.	6,000,000	1,200,000

Totals..... 324,500,000\$ 51,500,000\$

Of the above the Banco de Câmbios will possibly be dissolved. The Banco Indústria Nacional was absorbed by the Banco de Comércio, after organization; the Banco Nacional absorbed the former Banco Internacional and the Sociedade Bancária appears to have been organized to take over the business of factors, conducted by Messrs. Finopini, Juppert & Co.

Provincial Banks.

Name.	Capital.	paid up.
Crédito Real, S. Paulo		500,000\$
increase	5,000,000\$	250,000
Lacoma, S. Paulo		250,000
Mercantil, Santos, inc.		2,250,000
Paraná	9,000,000	200,000
Populário, S. Paulo		1,000,000
Provincial, do Rio	10,000,000	1,000,000
S. Paulo	10,000,000	5,000,000
Crédito Real, Minas	3,000,000	300,000
Provincial, do Rio	5,000,000	1,750,000
Territorial, do Rio		1,000,000
União, Bahia	4,000,000	500,000
União, Pernambuco	8,000,000	
Mercantil e Industrial		700,000
Paraná	5,000,000	500,000
Crédito Real, Rio Grande	5,000,000	

Totals..... 65,000,000\$ 12,950,000\$

What proportion of the shares of the above are held in Rio is impossible to estimate, but more or less were taken. We must the Pernambuco and Bahia banks, for, although the first is virtually a branch of the Banco Nacional, the shares of neither are supposed to be held generally in Rio. There were further reported as organized: the Banco de Comércio e Indústria, Banco Rio Clarence, Banco Popular de Fomento e Banco de Lorena, in the state of S. Paulo and the Banco Hypothecário de Porto Alegre, Rio Grande do Sul, regarding which we have no data, save that the first will take over the banking business of Messrs. Nielsen & Co. at the capital of the state of S. Paulo.

Rail and Tramways.

Name.	Capital.	paid up.
Banco de Aracama, increase	3,200,000\$	
Congonhas do Campo	100,000	100,000\$
Corcovado, tram and hotel	400,000	400,000
Leopoldina		36,400,000
Machado e Campos	4,000,000	5,800,000
Min. de Hespanha	3,000,000	300,000
Min. de Minas	3,000,000	300,000
Oeste de Minas	9,000,000	500,000
Pontal, tram, inc.	200,000	20,000
S. J. de Deus	20,000,000	4,000,000
Sociedade	20,000,000	11,300,000
União Central do Brasil	10,000,000	2,000,000

During the year the following companies were also organized by other lines, which will account to some extent for increased capital:

Former name.	Capital.	paid up.
Campus e Carangola	10,000,000\$	4,000,000\$
S. Isabel do Rio Preto	10,000,000	1,500,000

Totals..... 20,000,000\$ 5,500,000\$

The first was purchased by the Banco de Aracama company for 7,550,000\$ and the latter by the S. J. de Deus for 5,300,000\$. The increased paid-up capital of the Leopoldina and Sociedade companies is more apparent than real, as it arises from the equalizing of shares known as "sub-subsidiaries" to the fully paid shares, save so far as dividends are concerned; the latter company, however, did issue 130,000 "prolongation" shares upon which 400\$ was paid up, or 5,200,000\$. The União Central company has besides its proposed railway service, a river navigation service in the state of Minas Geraes, and also proposed to organize a banking section for the accommodation of the interior towns of the state.

Mills and Factories.

Name.	Capital.	paid up.
Brazilera, weave and spin, etc.	3,000,000\$	300,000\$
Birtherly, weave and spin	1,500,000	600,000
Biscuitos Internacionais	150,000	90,000
Calçado Nacional, limits, etc.	1,000,000	100,000
Comércio e Indústria, coffee cleaning	200,000	200,000
Cunhaça Industrial, increase	600,000	300,000
Corcovado, weaving and spinning	2,400,000	240,000
Cruzeiro, match	500,000	50,000
do Sul, weaving and spinning	400,000	40,000
Elevador e Fábrica de Chumbo, shut	200,000	130,000
Fábrica de Gelo, ice	500,000	50,000
Fábrica Cruzeiro, paper	1,000,000	100,000
Fábrica Fluminense, pins, etc.	200,000	20,000
Ferro Galvanizado, galvanizing iron	600,000	60,000
Indústria Mineira, weaving and spinning	600,000	600,000
Indústria de Ouro Preto, weaving and spinning	200,000	60,000
Indústria Steam, soap, etc.	500,000	50,000
Manufatura de Botachas, rubber	600,000	
Manufatura de Calçados, shoes, etc.	300,000	30,000
Manufatura de Conservas Alimentares, jelly, etc., and sugar refining	1,000,000	100,000
Manufatura de Rendos, lace, etc.	300,000	30,000
Nacional de Obras, etc.	1,200,000	1,200,000
Nova Indústria, wire	200,000	20,000
Petrolina, increase	2,000,000	2,000,000
Progresso, paper	600,000	60,000
Progresso Industrial do Brasil		600,000
Santa Barbara, weaving and spinning	500,000	50,000
S. J. de Deus, increase	45,000	45,000
S. J. de Deus, do Rio	1,300,000	25,000
Teceção Fluminense, weaving	200,000	40,000

Totals..... 21,250,000\$ 8,220,000\$

The ice factory took over an established business and the shares are principally held by the vendors. The various soap, etc. factory companies and that for producing pills, etc., are formed to a considerable extent of private firms who have formed "trusts." The oil company is an amalgamation of two smaller companies.

Manufactories.

Name.	Capital.	paid up.
Agr. Industrial, planting	300,000	300,000\$
Cantaria e Viçosa Fluminense	7,000,000	7,000,000
Comércio de Agricultura, etc.	1,000,000	100,000
Economizadora de Gás, gas saving	300,000	240,000
Galeria Municipal, street improvements	1,500,000	150,000
Hypothecário Nacional, races	250,000	175,000
Nacional de Construção, building	100,000	100,000
Obras Públicas do Brasil, contractors	2,000,000	1,000,000
Phosphato de Cal, lime deposits	650,000	650,000
Progresso Matritim, dry-dock, lighters, etc.	3,000,000	1,600,000
Sacramento, cheap houses	2,000,000	400,000
S. Jernymio, coal mines and railway	4,800,000	120,000
S. Sebastião, planting	800,000	800,000
Transatlântica, navig.	3,000,000	1,050,000
União, water for shipping	300,000	300,000
União Mercantil, commercial	5,400,000	5,400,000

Totals..... 32,400,000\$ 19,385,000\$

The Cantaria company purchased the Nictheroy tram company and the Ferry company, and the Melhoramentos de Nictheroy company fused with it. The Aguardiente company is a "trust" of the dealers in rum. The Galeria Municipal has a concession to condemn property and open avenues in the centre of the city of Rio. The Phosphate company was formed to work the deposits on the islands of the Pernambuco archipelago, the vendor receiving 45% in shares. The Progresso company was originally organized to furnish lighters and tow-boats, but purchased the large dry-dock on the Rua da Saude with the machine shops attached, and increased its capital to the above. The Sacramento company is engaged in building cheap residences for the poorer classes, in the suburbs principally. The S. Jernymio company was formed by creditors of the Minas do Aracama do Rato company, the assets estimated at 1,200,000\$ forming the original capital of the new company. Afterwards a railway concession was obtained and certain privileges in the way of intimidating immigrants. The Transatlântica has so far employed chartered Italian steamers to bring immigrants, for supplying whom it holds a contract with the state of S. Paulo, from which state it also holds an interest guarantee of 7 per cent. per annum. The last company on the list is a "trust" of several firms in the iron and hardware trade, etc.

LOANS.

There was less doing in loans than was to have been expected. The great 4 per cent. loan was the only important operation here.

Those negotiated in Rio were:

Name.	Amount.	Issued at
Government loan, 4%.....	109,694,000\$	91 1/2%
Sergipe, state, 5%.....	1,000,000	95%
Alfama mill, 2%.....	2,000,000	par
Berbery do, 8%.....	100,000	par
Elev. e Fabricio de Chumbeu, 8%.....	100,000	90%
Nacional de Oleos, 8%.....	600,000	par
Industrial Mineira mill, 7%.....	300,000	95%
Pão Grande do, 7%.....	300,000	97 1/2%
S. Christovão do, 8%.....	250,000	par
S. Lazaro do, 7%.....	350,000	95%
S. Jeronymus mines, 7%.....	200,000	95%
Servicos Maritimos, 6 1/2%.....	500,000	93%
Industria, Lavoura e Comercio de Macaé, 6 1/2%.....	1,600,000	90%
	117,294,000\$	

The loans negotiated abroad were:

Names.	Amount.	Issued at
Rio de Janeiro, city, 4%.....	£500,000	87 1/2%
Machado e Campos R.R., 5%.....	500,000	90 1/2%
Esp. Santo and Caravellos R.R. and Navigation, 5%.....	200,000	82 1/2%
Portugal:		
Minas Geraes, state, 5%.....	7,000,000\$	95%
Assoc. Commercial, 5%.....	5,000,000	90 1/2%
Petropolis mill, 6%.....	£450,000	
France:		
Bahia, state, 5%.....	Fcs. 12,000,000	
Germany:		
Oeste de Minas R.R., 5%.....	£1,100,000	92 1/2%
Belgium:		
Sapucahy R.R., 5%.....	Fcs. 25,000,000	86 1/2%

A part of the 4,000,000\$, 6% gold loan raised in Portugal by the Petropolis mill was offered here but did not apparently meet with much favor.

It is quite possible that our list is incomplete, but it is sufficiently formidable as it stands.

REVOLUTIONARY IDEAS.

—The sale of Prince Pedro Augusto's furniture is said to have realized about 25,000\$.

—Pará is determined to be original. Her official title is "Estado Confederado Republicano do Pará."

—A decree dated on the 10th grants 3,000\$ to each member of the provisional government for "expenses of establishment."

—The Amazonas provisional government has adopted as the state flag the old imperial banner, minus the crown, of course.

—The Brazilian naval ranks of chief of division and chief of squadron will be merged into one rank, that of rear-admiral (*contra-almirante*).

—It seems too bad that a launch called *Pedro II* should have taken the news of the declaration of the republic to S. Luiz de Cáceres, Matto Grosso.

—Each member of the census commission is to receive 6,000\$ per annum. It is very moderate, if the result of the work is even approximately correct.

—The Argentine minister of foreign affairs has placed the legation at Montevideo at the disposition of the Brazilian foreign minister. Has Brazil no legation at Montevideo?

—The telegrams advising the somewhat sudden departure of the Emperor from Lisbon for Cannes have served to renew the reports that His Majesty's health is seriously compromised.

—So far as published opinions are valuable, the Roman Catholic church in Brazil considers its emancipation from government control a real advantage, which it undoubtedly is.

—A report is now going the rounds that the government is having investigations made as to whether the ex-palace at Petropolis can not be avoided for the meeting of the Constituent.

—The *Journal do Commercio* hears that various civilians who were prominent advocates of the republic in the press and on the "stump" are to receive honorary military honors. It may be all right, but it is certainly not republican.

—Sr. Carlos Affonso de Assis Figueiredo, who was banished together with his brother, Visconde de Ouro Preto, left for Europe with his family by the Pacific steamer *Orinda* on the 8th. Care had been taken to explain that he paid his own passage money.

—The telegraph was pretty well occupied by the minister of foreign affairs here, and his colleague at Buenos Aires, on the 7th, in discussing the Missions question. The re-opening of the question will need explanation, if the Argentines are playing a trick.

—It is reported that the government will by decree abolish all titles and decorations, except those received for military services. This appears unnecessary cruelty; if any one takes a pleasure in being called "Sr. Barão," why remove so innocent a diversion?

—Col. Uribeque, of the engineers, who published an account of the revolution, apparently addressed to the Argentine correspondent who secured the exit of Sr. Silveira Martins, has raised a whole hornet's nest around him. It is a lesson to those who wish to be too early in the field of history.

—A telegram published in the *Gazeta de Noticias* on the 9th reports that the governor of Paraná and the central government were not quite in accord as to certain nominations by the latter, and that policies they were in a confused state, the republicans having divided into two factions, both struggling for supremacy.

—The minister of justice is said to have addressed a circular to the governors of states informing them that the appointment of municipal judges, salaries in the central government as long as they are not paid from the National Treasury, and that it is not convenient to organize any more new judicial districts in the various states.

—Telegrams published here continue to give very unsatisfactory accounts of the Emperor's health. Rumors are also flying about that he will abdicate in favor of the Crown Princess, who also is desirous of abandoning the empty throne, but Comte d'En is said to object. The sum of the telegrams is not entirely worthy of perfect confidence.

—Decreets dated on the 10th, place the protest of bills in the hands of a special notary public, divides the position of clerk of "cambios e credencias" into two clerkships, similarly divides the registration of mortgages, and creates the position of official curator of bankrupt estates. If increased rapidity in the dispatch of business is sought, these decrees are deserving of applause.

—It has been decided that the Brazilian minister for foreign affairs, Sr. Tocayana and Barão de Alencar, the representative of the republic at Buenos Aires, will meet Sr. Zerbillos, Argentine foreign minister and Sr. Moreno, Argentine representative here, at Montevideo for the settlement of the Missions question. There are some persons in Brazil who are decidedly sorry upon what is considered a pretext by their ministers.

—When the news of the declaration of the republic reached Cumbá, Matto Grosso, the non-commissioned officer in charge of the telephonic service advised the inspector of the arsenal at Ladaria, and a reward was then given the supposed to be intoxicated operator for first news. Perhaps, also, as a salute for his wounded feelings.

—The *Journal do Commercio* publishes on the 7th the following telegram:

Opomba, January 6th.

Journal do Commercio, Rio de Janeiro. As we can not at once address the many friends that have sent us from Brazil the expressions of their sympathy on the occasion of the irreparable loss of our very dear spouse and mother, through these means we send to them our cordial thanks. D. Pedro de Alcantara, Isabel Condessa d'En, Gastão de Orleans.

PROVINCIAL NOTES.

—The governor of Rio de Janeiro has declined the proposal of two citizens to remove the capital of the state to Therzopolis.

—The republicans of Paraná will present Gen. Dendara with a gold watch, and those of Santa Catharina, with a sword of honor.

—The town of Casa Branca, S. Paulo, has contracted for its electric illumination. The contractors have a privilege (monopoly?) for 30 years in the city.

—On the 31st ult., Earl S. Marcello, Bahia, was saluting a religious procession of nuns, when two balls were fired by some accident, one of which struck a Portuguese vessel at anchor.

—A telegram published here on the 4th says the republican municipal councilors of S. Paulo will resign. This is bad patriotism, for, it must leave municipal affairs in the hands of monarchists.

—On the 4th inst. the governor of the state of Rio de Janeiro made a clean sweep of all the municipal chambers within his jurisdiction, and appointed commissions to look after municipal affairs.

—Recent advices from Campinas, S. Paulo, state that there had been an abundant rainfall there and all apprehensions of an epidemic are removed. Now, let the Campinenses enjoy softly summer for another year!

—A boy, 7 years old, died at S. Paulo on the 8th from hydrophobia. The little victim was being treated by a quack; fortunately the victim bit the quack before he died, but unfortunately appears to have bitten other persons also.

—The state of Pará has an official retired and half-pay salary list of 166,793,666, viz: *aposentado* 86,668,666, *inhabilitado* 58,822,222, and *reformado* 21,295,000. There are enough abuses in these privileges to warrant a little investigation.

—A paper factory is contemplated at Santos. The raw material used will be banana fibers, of which an abundance is said to be at hand. It will be a source of regret if the company organization mania presently "scotched," at least, in Rio, should break out in the provinces.

—Seven brigands recently attacked the house of an Italian at Caxias, an ex-colony, Rio Grande do Sul, killed the man and his wife, stole what they wanted and burnt the house and the corpses of their victims. One of the brigands had been captured and confessing his guilt denounced his accomplices, who are, it is claimed, men of any clime, all natives, save one. The Italians were much alarmed and had organized armed patrols fearing further attacks from bandits, who in large numbers were said to be lurking in the vicinity.

RAILROAD NOTES.

—The December receipts of the Caraguinha line were 42,737\$220 of which 11,606\$900 from passengers and 29,130\$300 from freight.

—The minister of agriculture will submit the project for connecting the various railways in the northern states to the Club de Engenharia for a report.

The December traffic receipts of the Leopoldina railway were 443,145\$700, of which 98,345\$500 from passengers and 344,795\$200 from goods. Expenses are not published.

—The delinquent holders of the Santa Isabel do Rio Preto railway have made a protest against the proposed action of the liquidators of the company in paying shareholders before the delinquents are paid. The company was purchased by the Santa Isabel railway.

The report of the commission appointed to investigate Sr. Estaback da Cunha's management of the ex Itapira II railway is said to have been handed in upon the 8th and the report is that the commission had verified none of the charges made against the late director.

LOCAL NOTES.

—Will the minister of justice wake up and try his pretence hand on the sneak thieves of Rio?

—The minister of the interior has declined to furnish rooms for the Geographical Society in the old city palace.

—The Club Naval has decided to raise a subscription to erect a statue at the Navy Yard to the minister of marine.

—A fiscal of the notes issued by the Bank of the state of Paraná has been appointed. The post is likely to be a sinecure.

—The cups of marines, in honor of their increased pay, invested very properly a part of it in a good dinner at their barracks on the 6th.

—The minister of agriculture is said to have a project in view for the establishment of central factories for the preparation of cotton and coffee for market.

Why does not the chief of police celebrate in anticipation the approaching centenary of the *Avoyades* by towing a number of *coqueiros* to sea and "laving" them there?

—The minister of marine has accepted the tenders of a German firm for the building of two torpedo boats. The tenders are stated to have been below those of Thunyen.

—The minister of finance has authorized the establishment of sub-bank agencies of the Treasury for the collection of internal revenue, and to save time and expense to the dwellers in these districts.

—The minister of marine tells his colleague at the department of agriculture that the bays he grants for Rio harbor will cost him 18,720\$; the large ones are worth 1,350\$ each, and the little ones 870\$.

—The president of the board of health wants the Misericordia authorities to tear off all the curtains and other trappings of houses, which he declares prevent the proper disinfection of the vehicles after use.

—The medical faculty has awarded the Gunning prize to Sr. Julio Trajano de Moura. The prize was instituted by Dr. R. H. Gunning by the best student of natural science, and entitles the holder to a voyage to Europe.

—According to a writer in the *Diario de Noticias* slaves and foreigners were the supporters of the monarchy. The first have been used and the others have been naturalized without asking for it, as a punishment for their evil-doings, perhaps.

—The December produce of "small agriculture" sent to the Rio market was valued at 1,082,978\$930, or 710,920\$880 more than last year. The results of forest destruction were estimated at 613,981\$750. Small agriculture appears to be growing wealthy rapidly.

—The minister of interior on the 7th asked the Treasury to pay 15\$ for washing towels for a year. There is no explanation of which snb department incurred this debt, but 15\$250 per month seems moderate enough for towel washing for any private individual.

—The daily press notice a curious case that occurred on the 3d, when a man, awakened at midnight by candlelight, police authorities, delivered to them his money, watches, etc. The party ridden must have been very innocent, a had a very bad conscience.

—There is more hope when an evening journal comes out and signifies the abolition law as "the error of May 13th." Many of the most enthusiastic advocates of that law thought it was an error once the excitement was past, but none have flinched since it became the *Verdadeira*.

—On the 4th the body of a colored woman sewed up in sackings was found in the Rua General Polidoro. Upon investigation the police discovered that a man and woman had deposited the corpse in the street to avoid funeral expenses! This is a severe criticism on the monopoly of burials by the Misericordia hospital.

—The December immigrant arrivals at this port numbered 2,333, and those at Santos 995.

—Capt. João Nepomuceno Baptista of the navy has been appointed director general of telegraphs.

—There is a report that the government rumormongers creating the position of official receiver of estates. This was tried many years ago, but did not prove a success.

—A snell ball was given at the Hotel Orleans (not yet *ex Orleans*) on the 6th, by the guests of the hotel, at which many members of the diplomatic corps and of the high-life were present.

—The minister of marine has instructed the captains of the ports of Pernambuco and Maranhão to report on a rumormonged by the United States and Brazil Mail S. S. Company regarding delays there.

—The minister of marine says the rumor of the land on which it is proposed to build the Santa Martha light-house asks just twice too much for it and orders the light-house department to tell him so.

—One of the morning journals on the 9th filled its issue with the *Ordo Probo* manifesto. An afternoon colleague complains that the morning paper was not at all "merry," and thinks the manifesto might have been diversified by illustrations.

—On the 8th inst. the minister of interior authorized the port health inspectors to take steps for obliging steamers coming to this port to observe the rules of the sanitary convention. The penalty it appears will be the withdrawal of junket privileges.

—An Austrian snail sent to the Misericordia hospital on the 18th ult. with a fractured leg and bruises, caused by a fall on board ship, did there of typhoid fever on the 7th inst. Everything seems to turn to dangerous fevers at the hospital, and an investigation is necessary.

—Another of those 10\$ notes of the Banco Nacional that disappeared from Laemmert's shop not long ago, turned up on the 7th. The holder appears to have offered it for sale at 7\$, and as its value was 10\$ in gold the business was fishy and the police have the man in custody.

—The transport *Aladara* left on the 9th on a voyage of instruction with a number of naval cadets. For some strange reason some 30 odd *coqueiros* and a military guard go as passengers by the transport for Fernando Nombua. This may be peacefully economy, but it seems very bad taste.

Sr. Ferreira Vianna, noted as an advocate and as a lay-brother of a monastery here, as a violent opponent of the ex-Emperor to whom he applied the epithet of a "vacillating Cæsar," and as a minister of the room in the João Alfredo cabinet, has taken his many talents in Europe—probably to Rome.

—Ramon says the minister of the interior will appoint a commission of six professors, under the leadership of Sr. Meneses, Vianna, to visit the normal schools of the United States, Switzerland, France and Sweden. We never made the impression that France had been investigated sufficiently, but must have been mistaken. But then Paris is *such* an attraction.

—The embalmed remains of Her Majesty, D. Theozza Christina, last Empress of Brazil, were deposited at the S. Vicente de Fora pantheon in Lisbon on the 11th inst. There were numerous misses for the repose of the late Empress's soul here and in various cities and towns of the interior, and the sentiment of sorrow at her death has been general, if somewhat fairly and superficial.

—Ramon has it that the Theatro Lyrico is to return to its first love and will shortly be occupied by a grand circus company. Sacrilege is the only expression that occurs to us in registering the fact that horses, equestriennes and clowns are to amuse the pious where Gayarre and Yamagoto, Sainz and Borgh-Mann, Bassi and others, sang, danced, etc., for the delight of the patricians.

—A decree dated on January 2nd orders a census to be held on December 31st next and organizes (*sic*) the statistical department. This department has so far been chiefly occupied in organizing tables of drafts on the Treasury by means of salaries. The new department will cost 133,400\$ per annum for the staff's salaries alone, and the capacity of the new director leaves us to believe that it will all be wasted.

—The minister of finance on the 4th addressed a snail and invited circular to Treasury officials regarding the immediate delay in organizing the statistics of their departments. The minister has a case at the custom house in Rio that has not for years furnished figures showing the official value of imports and exports monthly, although these could be collected as readily as are the tables showing the revenue, and the want of them figures as a serious inconvenience to many persons, ourselves included.

—It is not surprising that the Brazilians should feel annoyed at the absolutely false telegrams sent from this city to Rio de Janeiro—perhaps there manufactured. But this lying by correspondents of Rio de Janeiro papers is not new! How many times have the most alarming telegrams as to the sanitary condition of Rio been sent down, to be forwarded to Europe, without the Brazilian press raising any protest whatever! The fact is, the Argentines have taken advantage of the good natured Brazilians, and the results are gradually appearing. Still further, when important events are concealed here and the city is full of exaggerated rumors, is there not some excuse for false telegrams?

STOCK AND SHARE LIST.

January 11th, 1890.

GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
181,521,700	Jan - July	5	Apulches	2000 - 1,000	97 1/2	97 1/2 - 97 3/4
195,000	do	4	Gold Loan 1883	1,000	1,030 000	1,041 3/4 - 1,042 1/2
18,017,500	Apr - Oct	4	do	1,000	1,030 000	92 1/2
34,338,500	Quarterly	4 1/4	do 1889	500 - 1,000		88 1/2 - 89 1/4
109,694,000						

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,300,000	May - Nov	8	RAILWAYS	2000	185	185 000
1,300,000	do	6 1/2	Campos and Carapunga	200	190	
1,300,000	Jan - July	6 1/2	Leopoldina	200	190	188 000 - 193 000
43,049,600	do	5 - 8	do gold	450		
200,000	Jan - July	7	Mareá	100	92 1/2	
300,000	Jan - Oct	7	Rio das Flores	100	200	
1,000,000	Feb - Aug	6	Isabel do Rio Preto	200	240	
417,100	Jan - July	6	do gold	450	84 1/2	84 1/2
6,697,800	Mar - Sept	6	Souza e Silva	450	150	
4,181,500	Apr - Oct	6	União Valenciana	200	145	
650,000	Jan - July	7	TRAMWAYS	500	470	
435,000	do	7	do	500	107 1/2	
650,000	Feb - Aug	6	Niteroi gold	200	186	
300,000	Apr - Oct	7	Pernambuco	200	198	
275,000	Jan - July	6 1/2	S. Paulo and S. Amaro	200	198	
95,000	do	6 1/2	Villa Isabel	200	198	
1,375,300	May - Nov	8	SHIPPING	100	101 1/2	110 1/2
500,000	do	8	CENTRAL SUGAR FACTORIES	100		
380,000	Feb - Aug	7	Braculy	100	95 1/2	
740,000	Apr - Oct	8 1/2	Lorena	200	180	
1,500,000	Jan - July	6 1/2	Quissamã	200	192	
200,000	Mar - Sept	6 1/2	Rio Branco	200		
4,000,000	Jan - July	7	Alfama	200	198	
90,000	do	7	Liberty	200		
4,000,000	May - Nov	7	Bum Flam	200	200	
1,175,000	Apr - Oct	7 1/2	Brazil Industrial	200	202	
740,000	do	7 1/2	Larica	200	202	
585,000	do	7 1/2	Confiança Industrial	200	202	
600,000	May - Nov	7	Industrial Victor	200	198	188 000 - 198 000
410,000	Jan - July	7	Petropolis	200	198	
300,000	Jan - July	7	Pão Gramma	200	200	
310,000	Jan - July	7	Rink	200	200	190 000 - 195 000
250,000	Jan - July	7	S. João	200	195	
430,000	Jan - Dec	7	S. Lázaro	200	195	
350,000	May - Nov	7	S. Pedro e Alcantara	100		
226,000	Mar - Sept	7	S. Jerônimo	100		
197,000	Jan - July	7	S. Jerônimo	100		
200,000	Mar - Sept	7	MISCELLANEOUS	200		
319,800	Apr - Oct	8	Architectonici	200		
4,000,000	do	7 1/2	Camelaria (church)	200		
150,000	Feb - Aug	6	Centraes Escolas, gold	200	92 1/2	
100,000	Jan - July	6	Contratante	200	195	
497,400	do	6	Dicas D. Pedro II	200		
1,600,000	Mar - Sept	6 1/2	Ind. Lav. e Col. Maciel	400		
460,000	May - Nov	6	Lavoura Ind. e Colon.	200		
600,000	do	6	Medicamentos U. de Nieh.	200	196	
90,000	Jan - July	8	Nacional de Oculos	100	100 1/2	
300,000	Apr - Oct	8	Nova Industria	100	90 000	
	Mar - Sept	8	Plano Inducido S. Thieria	100	90 000	

HYPOTHECARY NOTES.

Present Amount	Interest payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
645,800	June - Dec	5	Brazil	100	98 1/2	
6,937,900	Jan - July	6	Credito Real do Brazil	100	80 000	80 000 - 81 000
1,000,000	do	6	do gold	100	80 000	80 000 - 81 000
4,900,000	Apr - Oct	6	Credito Real de S. Paulo	100	68	67 1/2 - 73 1/2
6,491,800	May - Nov	6	Pretil	100		

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000	1,813,000	23,607	Bahia and Minas	11 1/2 - July 89	200		
4,000,000	800,000	23,607	Baiao de Atumama	10 1/2 - July 89	200	140 000	
1,000,000	1,600,000	9,777	Esprito Santo & Caravelas	10 1/2 - Jan 89	100	150 000	
2,000,000	1,000,000	1,714	Fazenda de Pira e Pira	3 1/2 - Jan 89	100	150 000	
50,000,000	1,000,000	461,250	Leopoldina	12 1/2 - Aug. 89	100	143 000 - 155 000	
10,000,000	12,000,000	94,036	do subsidiaries	12 1/2 - Aug. 89	200	90 000 - 100 000	
200,000	200,000	5,320	Maciel and Campos	3 1/2 - July 89	200		
1,000,000	200,000	3,300	Monte Leopoldina	10 1/2 - Jan 89	200		
1,000,000	200,000	3,300	Monte Carlos	10 1/2 - Jan 89	200		
1,000,000	200,000	3,300	Mozambique	10 1/2 - Jan 89	200		
1,000,000	200,000	3,300	Oeste de Minas	6 1/2 - Aug. 89	200	200 000	
1,000,000	200,000	3,300	do 2 series	7 1/2 - Jan. 89	200		
1,000,000	200,000	3,300	do 3 series	7 1/2 - Jan. 89	200		
1,000,000	200,000	3,300	do subsidiaries	7 1/2 - Jan. 89	200		
1,000,000	200,000	3,300	Rio das Flores	6 1/2 - May 89	200	195 000	
1,000,000	200,000	3,300	S. Paulo and Rio	7 1/2 - July 89	200		
1,000,000	200,000	3,300	do subsidiaries	7 1/2 - July 89	200		
1,000,000	200,000	3,300	Sapucaia	10 1/2 - Jan 89	200	40 000	
1,000,000	200,000	3,300	do 2 series	10 1/2 - Jan 89	200	50 000	
1,000,000	200,000	3,300	do 3 series	10 1/2 - Jan 89	200		
1,000,000	200,000	3,300	do subsidiaries	10 1/2 - Jan 89	200		
1,000,000	200,000	3,300	União Valenciana	6 1/2 - Dec. 89	200	310 000	
1,000,000	200,000	3,300	do subsidiaries	6 1/2 - Dec. 89	200	70 000	
1,000,000	200,000	3,300	Vigão Central do Brazil	6 1/2 - Feb. 89	200	65 000	

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,000,000	2,000,000	145,021	Alliança	18 1/2 - July 89	200	200 000	
2,000,000	2,000,000	145,021	Biribery	18 1/2 - July 89	200		
2,000,000	2,000,000	145,021	Bom Fim	18 1/2 - July 89	200	185 000	
2,000,000	2,000,000	145,021	Brazil Industrial	5 1/2 - Jan. 89	200		
2,000,000	2,000,000	145,021	Brasileira	12 1/2 - Jan. 89	200		
2,000,000	2,000,000	145,021	Caracas	12 1/2 - July 89	200	235 000	
2,000,000	2,000,000	145,021	Confiança Industrial	12 1/2 - July 89	200	120 000	
2,000,000	2,000,000	145,021	do 2 series	12 1/2 - July 89	200		
2,000,000	2,000,000	145,021	Conceição	12 1/2 - July 89	200		
2,000,000	2,000,000	145,021	D. Isabel	12 1/2 - July 89	200	200 000	
2,000,000	2,000,000	145,021	Industrial Mineira	12 1/2 - Jan. 89	200	45 000	
2,000,000	2,000,000	145,021	Industrial de Ouro Preto	12 1/2 - Jan. 89	200	150 000	
2,000,000	2,000,000	145,021	Pão Grande	12 1/2 - Jan. 89	200	175 000	
2,000,000	2,000,000	145,021	Petropolis	9 1/2 - Jan. 89	200		
2,000,000	2,000,000	145,021	Progresso Ind. do Brazil	14 1/2 - July 89	200		
2,000,000	2,000,000	145,021	S. Christovão	9 1/2 - Jan. 89	200		
2,000,000	2,000,000	145,021	do 2 series	9 1/2 - Jan. 89	200	730 000	
2,000,000	2,000,000	145,021	S. João	9 1/2 - Jan. 89	200		
2,000,000	2,000,000	145,021	do 2 series	9 1/2 - Jan. 89	200	210 000	
2,000,000	2,000,000	145,021	S. Lázaro	7 1/2 - July 89	200		
2,000,000	2,000,000	145,021	do 2 series	7 1/2 - July 89	200		
2,000,000	2,000,000	145,021	S. Pedro e Alcantara	7 1/2 - July 89	200		

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nom. value	Last sale	Closing quotations
RIO DE JANEIRO							
10,000,000	2,000,000	13,874	Agropecuária do Brazil	18 1/2 - Jan. 90	40	31 000	45 1/2
5,000,000	500,000	37,747	Auxiliar	10 1/2 - Jan. 90	40	150 000	---
10,000,000	2,000,000	13,874	do 2 series	10 1/2 - Jan. 90	40	45 1/2	---
M 10,000,000	M 2,000,000	---	Brasilianische	10 1/2 - Jan. 90	40	200 000	260 000 - 270 000
100,000,000	3,000,000	10,169,910	Brazil	10 1/2 - Jan. 90	200	160 000	---
---	6,000,000	---	do 2 series	40 - Jan. 90	100	108 000	116 000 -
---	500,000	33,161	Caixa Credit Commercial	9 000 - Jan. 90	100	20	---
10,000,000	1,000,000	---	Caixa	---	5	20	---
---	300,000	---	Claves Laboraes	8 1/2 - Jan. 90	40	10 000	38 000 - 41 000
---	2,419,000	---	Colonizador e Agricola	10 000 - Jan. 90	200	250 000	240 000 -
---	10,000,000	2,411,632	Comercial do Rio de Jan.	2 1/2 - Jan. 90	100	71 000	---
---	2,641,520	---	do 2 series	8 000 - Jan. 90	40	40 000	---
---	17,000,000	10,918	Commerciaes	10 1/2 - Jan. 90	200	210 000	---
---	468,000	---	Commerciaes	8 1/2 - Jan. 90	40	65 000	70 000
---	84,23,840	4,616	Construtor do Brazil	8 1/2 - Jan. 90	40	41 000	41 000
---	2,500,000	179,558	Credito Real do Brazil	8 000 - July 89	210	210 000	---
---	1,600,000	---	do 2 series	---	20	---	45 1/2
---	1,001,440	---	do comm. dep.	---	20	---	---
---	2,000,000	150,000	Delcreto	15 1/2 - Jan. 90	200	235 000	---
---	650,000	61,000	English, Limited	8 1/2 - Nov. 89	20	195 000	---
---	6,000,000	1,040,000	Industrial e Mercantil	8 1/2 - Jan. 90	20	---	---
---	---	---	do 2 series	---	20	---	---
---	479,800	42,32	Intermediario	1 1/2 - Jan. 90	10	88 000	---
---	20,000,000	21,757	Lavoura e Comercio	1 1/2 - Jan. 90	40	42 000	42 000 - 43 000
---	1,200,000	63,000	London & Brazil, Limited	1 1/2 - Apr. 89	610	---	---
---	2,000,000	---	Mercantil dos Vaqueiros	7 1/2 - Jan. 90	40	125 000	---
---	18,000,000	3,600,000	Nacional do Brazil (gold)	7 1/2 - Jan. 90	100	65 000	65 000 - 66 000
---	1,000,000	66,000	Popular	6 1/2 - Jan. 90	100	88 000	114 000 - 117 000
---	2,000,000	---	do 2 series	6 1/2 - Jan. 90	100	70 000	---
---	2,000,000	---	Pretil	1 1/2 - Jan. 90	20	---	---
---	2,000,000	---	do comm. dep.	1 1/2 - Jan. 90	20	---	---
---	1,000,000	1,181	Rio de Janeiro	1 1/2 - Jan. 90	40	325 000	---
---	10,000,000	3,300,000	Rural e Hypothecario	10 1/2 - Jan. 90	200	---	---
---	2,000,000	---	Sociedade Bancaria	---	200	---	38 000 - 40 000
---	2,000,000	---	Sul-Americano	---	200	---	38 000 - 40 000
---	10,000,000	1,994,340	União de Credito	2 1/2 - Apr. 89	40	38 000	38 000 - 40 000
PROVINCIAL							
2,000,000	1,000,000	14,672	Commercial, S. Paulo	1 1/2 - Jan. 90	100	55 000	---
---	1,250,000	265,513	Credito Real	0 1/2 - Jan. 90	50	82 000	---
---	---	---	do 2 series	0 1/2 - Jan. 90	10	14 000	---
---	750,000	---	do comm. dep.	0 1/2 - Jan. 90	5	---	---
---	1,000,000	30,000	Lavoura de	4 1/2 - July 89	100	125 000	---
---	1,000,000	740,000	Mercantil, Santos	10 1/2 - Jan. 90	50	21 000	---
---	---	---	do 2 series	1 1/2 - Jan. 90	50	58 000	---
---	---	---	Popular, S. Paulo	2 1/2 - July 89	50	58 000	---
---	---	10,000	Provincial do	---	100	---	---
---	---	---	S. Paulo	---	100	---	---
---	---	---	Credito Real, Minas	---	100	---	---
---	---	---	Provincial do	---	100	---	---
---	---	18,174	Territorial do	14 1/2 - July 89	70	70 000	---
---	---	---	do 2 series	---	200	---	---
---	---	---	União, Bahia	---	20	---	---
---	---	---	Paraná	---	20	---	---
---	---	---	Perambuco	---	20	---	---
---	---	---	Mercantil e Ind. Paraná	---	20	---	---
---	---	---	do 2 series	---	20	---	---
---	---	---	Credito Real, R. G. do Sul	---	20	---	---

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OLD REGULAR LINE OF SAILING PACKETS
BETWEEN THE
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Established in 1865
Landing Berth: Covered Pier No. 17, East River
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ROYAL MAIL
STEAM PACKET COMPANY.

Under contracts with the British and Brazilian
Governments for carrying the mails.

TABLE OF DEPARTURES,
1890

Date	Steamer	Destination
Jan. 13	Magdalena	Southampton and Antwerp calling at Bahia, Pernambuco, Lisbon and Vigo.
" 19	Atatua	Montevideo and Buenos Ayres.

This Company's steamers leave Southampton every alternate Thursday, and Rio de Janeiro, homeward, every alternate Tuesday.

Insurance on freight shipped on these steamers can be taken out at the Agency.

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Sobrado

Phipps Brothers & Co.
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UNITED STATES AND BRAZIL
MAIL STEAMSHIP Co.

CARRYING THE U. S. AND BRAZILIAN MAILS

SAILINGS FOR NEW YORK:

ALLIANÇA Captain Beers... 15 Feb.

The fine packet

FINANCE,

Captain BAKER

on return from Santos, will sail on January 15 to a m. 10

NEW YORK
calling at

BAHIA, PERNAMBUCO AND MARANHÃO
(entering the two last named ports)

PARÁ, BARRABOS, MARTINIQUE AND
ST. THOMAS

Passage Rates

	cabins	steerage
To Liverpool.....	\$220	— gold
New York.....	\$145	\$75
" & back.....	\$275	—

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LIVERPOOL, BRAZIL AND RIVER
PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN
GOVERNMENTS.

INTENDED SAILINGS FROM RIO.
To New York:

Olters..... Jan. 14th
Ptolemy..... " 18th

For Antwerp

calling at Southampton (for London)
Wordsworth..... Jan. 15th

For other Ports:

Milton for New Orleans..... Jan. 14th
Kepler " London..... " 15th

For Southern coast Ports:

Cavour..... Weekly
Chatham.....
Wilmington.....
or Cabral.....

Mails are closed as announced by the Post Office.
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Wm. R. McNiven,

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ROYAL MAIL STEAMERS.

HOMEWARDS—RIO to LONDON.

Due at Rio de Janeiro.

Tongariro..... January 17th, '90

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NAVIGATION COMPANY.

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Sorata..... February 7th

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" River Plate

" China, Japan

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Departures from Rio de Janeiro on the 8th

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Passage Rates:

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" London..... 1st class 200 Marks, 2nd class 150 Marks

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Celebrated
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For Dyspepsia, Mental and Physical Exhaustion, Nervousness, Diminished Vitality, etc.,
USE

PROF. HORSFORD'S ACID PHOSPHATE,

(liquid)

Prepared according to the directions of Prof. E. N. Horsford, of Cambridge, Mass.

A preparation of the phosphates of lime, magnesia, potash and iron with phosphoric acid in such form as to be readily assimilated by the system.

As Food for an Exhausted Brain, In Liver and Kidney Troubles, In Seasickness and Sick Headache, In Dyspepsia, Indigestion and Constipation, In Inebriety, Despondency, and Cases of Impaired Nerve Function

HORSFORD'S ACID PHOSPHATE

has become a necessity in a large number of households throughout the world, and is universally recommended and prescribed by physicians in all schools.

It is not nauseous, but agreeable to the taste. No danger can attend its use. Its action will harmonize with such stimulants as are necessary to take.

IT MAKES A DELICIOUS DRINK WITH WATER AND SUGAR ONLY.

3m.

Sole Agents, **W. R. CASSELS & Co.**

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SAUCE.

Purchasers should see that the Label on every bottle of the original

WORCESTERSHIRE SAUCE

bears the Signature, thus:—

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Ask for **LEA & PERRINS'** Sauce, and see Name on Wrapper, Label, Bottle and Stopper.
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Receives Goods in bond according to Table No. 7 of the custom house regulations.

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Telephone Call, No. 39.

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is unrivalled among the national products of Brazil and is equal to any of the imported articles. The widely known Petropolis brewery has now been in operation for

Twenty-one years

and its special brands of

SUPERFINE LUNCH BEER,

CERVEJA ESPECIAL,

DOPEL BIER and OUPLA PRETA

are the fruit of long experience in the manufacture of a beer adapted to this climate.

Orders received at Petropolis, or at No. 64, Rua Sete de Setembro, Rio de Janeiro.

F. G. Lindscheid.

RUBBER HAND STAMPS,
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Metal-Rolled Rubber Type.

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NR—Special attention given to large stamps (trade-marks) and large type for marking coffee bags.

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required for the voyage by a family leaving

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Situation wanted

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Wanted,

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A Portuguese young man, 22 years of age, with 9

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Address: "A. B. C.,"

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Published every Monday.

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the *British and American Advertiser*. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1881 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

With the beginning of its 17th volume (January, 1889) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in saying that they have no deviation whatever from the policy which they have adopted. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question fairly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, the News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 15¢ per inch per quarter, with a reduction of 20% for additional space and time.

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TYPE, ALDINA, 79, Sete de Setembro.